



LCPA Peer Review Program
Administered in Louisiana by the
Society of Louisiana CPAs



AICPA Peer Review Program
Administered by the
Society of Louisiana CPAs

Engagement Review Report

July 15, 2014

To Ann T. Boudreaux, CPA
and the Peer Review Committee of the Society of Louisiana CPAs

We have reviewed selected accounting engagements of Ann T. Boudreaux, CPA (the firm) issued with periods ending during the year ended May 31, 2014. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants. The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Our responsibility is to evaluate whether the engagements submitted for review were performed and reported on in conformity with applicable professional standards in all material respects. An Engagement Review does not include reviewing the firm's system of quality control and compliance therewith and, accordingly, we express no opinion or any form of assurance on that system. The nature, objectives, scope, limitations of, and the procedures performed in an Engagement Review are described in the standards at www.aicpa.org/prsummary.

We noted the following deficiency during our review:

Deficiency—On one compilation engagement, we noted that the accountant's report failed to report on the accompanying statement of cash flows as required by professional standards.

Recommendation—We recommend that the firm establish a means of ensuring that its compilation reports are in accordance with professional standards. This could be accomplished by the use of a comprehensive reporting checklist on all accounting engagements.

Based on our review, except for the deficiency described above, nothing came to our attention that caused us to believe that the engagements submitted for review by Ann T. Boudreaux, CPA issued with periods ending during the year ended May 31, 2014, were not performed and reported on in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)*, or *fail*. Ann T. Boudreaux, CPA has received a peer review rating of *pass with deficiencies*.

W. Eric Powers, Review Captain

**Ann T Boudreaux
Certified Public Accountant
901 Ridgefield Road
Thibodaux, Louisiana
985-446-0994**

July 15, 2014

LCPA Peer Review Committee
Society of Louisiana CPAs
2400 Veterans Memorial Blvd., Suite 500
Kenner, LA 70062

To whom it may concern:

I am writing this letter in response to my peer review engagement for the year ended May 31, 2014. During the peer review of one of the compiled financial statements prepared by my firm, it was noted by the reviewer that we failed to report on the cash flow statement and we failed to include a minor disclosure in the notes to the financial statements. Accordingly, on all future accounting engagements, we will use a comprehensive Reporting Checklist to ensure that our reports are in accordance with standards. In addition, we will be more diligent in the completion of the Disclosure Checklist. These steps should ensure that these deficiencies will not reoccur.

I await your acceptance of the enclosed report and this response.

Respectfully submitted,

A handwritten signature in cursive script that reads "Ann T Boudreaux".

Ann T. Boudreaux



LCPA Peer Review Program
Administered in Louisiana by the
Society of Louisiana CPAs



AICPA Peer Review Program
Administered by the
Society of Louisiana CPAs

September 24, 2014

Ann T Boudreaux, CPA
Ann T Boudreaux
901 Ridgefield Rd
Thibodaux, LA 70301

Dear Ms. Boudreaux:

On September 24, 2014 the Society of Louisiana CPAs Peer Review Committee accepted the report on the most recent engagement peer review of your firm and your firm's response thereto.

The Committee accepted the aforementioned documents with the understanding that the firm will:

- ensure that all professional staff in your firm who work on accounting and auditing engagements participate in at least 8 hours of CPE in the area of compilation and reviews no later than December 31, 2014. Please send a letter to the Committee detailing the courses taken by each individual within thirty days of that date, along with proof of attendance at the courses. Self study, teleconferences or webcasts will not satisfy this requirement. If you have taken CPE in this or similar areas in the previous six months, please contact the peer review department to determine if the course qualifies.
- permit an outside party, acceptable to the Committee chair, to review the report, engagement letter and financial statements on the next full disclosure engagement issued subsequent to the peer review PRIOR to release. The outside party must submit a report to the committee by December 31, 2014. You must obtain the services of the outside party at your expense and ensure they are acceptable to the committee by contacting the Peer Review Department. Upon completion, the reviewer will be required to issue a letter of corrective action to the committee. The committee will review the letter along with any workpapers prepared during the review and determine if further action will be required. If you do not expect to have an engagement completed in time to meet the deadline, please contact the Peer Review Department with an expected date.

This review is not considered accepted until we receive the signed document.

State Board Rule 46:XIX:1503.A5 provides that timely completion of a peer review of firms that have performed attest services (e.g., compilations, reviews, audits, agreed upon procedures, etc.) is required in order to maintain and renew a CPA firm permit to practice.

As defined in Interpretation 25-2 of the Standards the review will not be considered complete until the committee decides that the reviewed firm has performed the agreed-to corrective action(s) to the committee's satisfaction and the committee requires no additional corrective action(s) by the reviewed firm. This date is noted in a final letter from the administering entity to the reviewed firm.

Letter ID: 926494

Your firm's agreement to take this action voluntarily demonstrates its commitment to the objectives of the profession's practice-monitoring programs. Please acknowledge that agreement by returning a signed copy of this letter to us via email gsnyder@lcpa.org or fax 985-764-4345.

Sincerely,
SOCIETY OF LOUISIANA CPAs



Stacey Lockwood
Director of Professional Oversight
stockwood@lcpa.org 504 904-1136

cc: William Eric Powers

Firm Number: 10085109

Review Number: 361590

Acknowledged for the Firm:

Signature: Ann J Boudreau Date: 9/25/14



LCPA Peer Review Program
Administered in Louisiana by the
Society of Louisiana CPAs



AICPA Peer Review Program
Administered by the
Society of Louisiana CPAs

October 6, 2014

Ann T Boudreaux, CPA
Ann T Boudreaux
901 Ridgefield Rd
Thibodaux, LA 70301

Dear Ms. Boudreaux:

On October 6, 2014 the Society of Louisiana CPAs Peer Review Committee determined that your most recent peer review is complete.

The due date for your next review is November 30, 2017 unless the firm at any time after the year end of this peer review performs, or is engaged to perform, any engagements under the Statements on Auditing Standards, Government Auditing Standards or examination engagements under the Statements on Standards for Attestation Engagements. This is the date by which all review documents should be completed and submitted to the administering entity.

Should you perform, or become engaged to perform, any engagements referred to in the previous paragraph, you must immediately notify us so we may determine if the firm should have a different due date that includes such engagements in accordance with the Standards for Performing and Reporting on Peer Reviews.

Sincerely,
SOCIETY OF LOUISIANA CPAs

Stacey Lockwood
Director of Professional Oversight
slockwood@lcpa.org 504 904-1136

cc: William Eric Powers

Firm No. 10085109

Review No. 361590

Letter ID: 929209